

# PRICES REBOUND ON THE MARKET

assertion Proved That the Floating Supply of Stocks is Very Scarce.

# MARKET AND PROFESSIONAL

That the General Tone of the Market Yesterday—Bonds Firm.

(By Associated Press.)  
NEW YORK, September 20.—Nothing in the news which became public to-day could account adequately for the reversal of speculative sentiment from yesterday's depression. But the rebound in prices was an effective demonstration of the stability of the market from pressure, it proves the assertion heard generally in the neighborhood of the Stock Exchange that the floating supply of stocks is scarce, and professional bear traders had difficulty in covering their short contracts.

Considerable lines of shorts were put in yesterday, and the buying to get back these stocks probably was most responsible for today's advance. The market continues narrow and professional.

The most notable movement of the day was the recovery of individual industries. Reports of important developments in the Northern Securities settlement were revived effectively in connection with the approaching annual meetings of the Great Northern and the Northern Pacific. This last group of stocks stimulated some sympathetic strength in other high-priced railroad stocks. The notorious existence of an active speculative pool in Reading was given most of the credit for the renewed push in that stock.

Interest rates exchange rose decidedly away from the gold import point, the money rates were called somewhat higher, but call loan rates were held firmly at above 3 per cent.

Bonds were firm. Total sales, par value, \$26,000,000. United States 2½ registered, and 1½ registered.

Total sales of stocks for the day amounted to 761,620 shares.

MONEY AND EXCHANGE—CLOSE: Money on call rates, 3½-3 per cent.; bank rates, 3½ per cent.; offered at 3½-4 per cent. Time loans easier; sixty days, 3-3½ per cent.; ninety days, 4 per cent.; six months, 4-4½-4½ per cent. Prime mercantile rates, 1-1½-2 per cent. Sterling exchange firm. Gold rates, 1-1½ per cent. at \$14.85, 20½-21½-22½ for delivery at New York, 1-1½ per cent. Postage rates, 1-1½ per cent. Prime mercantile firm. Gold rates, 1-1½ per cent. at \$14.85, 20½-21½-22½ for delivery at New York, 1-1½ per cent.

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OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK

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Open, High, Low, Closing.